

Message Text

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PAGE 01 PRAGUE 00700 171048Z
ACTION EUR-12

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SUBJ: GOC BILATERAL TRADE FIGURES FOR 1976

REF: (A) PRAGUE 0654 (NOTAL), (B) STATE 026251 (NOTAL), (C)
PRAGUE 3643

1. AFTER REPEATED EMBASSY REQUESTS, MERCL, MINISTRY OF
FOREIGN TRADE, ON MARCH 15 GAVE US FOLLOWING "PRELIMINARY"
GOC FIGURES FOR 1976 US-CZECHOSLOVAK BILATERAL TRADE:
CZECHOSLOVAK IMPORTS-\$240 MILLION; CZECHOSLOVAK EXPORTS
\$35 MILLION. MERCL STRESSED THAT THESE FIGURES MAY
LATER BE CHANGED BY A FEW PERCENTAGE POINTS UP OR DOWN
AS DATA BECOME MORE COMPLETE.

2. ALTHOUGH TRADE INVOLVED OBVIOUSLY WAS DENOMINATED IN
US DOLLARS OR OTHER HARD CURRENCY, MERCL SAYS FIGURES
PROVIDED HAVE BEEN CONVERTED FROM CROWNS INTO DOLLARS
USING OFFICIAL EXCHANGE RATE OF 5.8 CROWNS EQUAL ONE DOLLAR.
(ACTUALLY WEIGHTED AVERAGE OF OFFICIAL EXCHANGE RATES
DURING 1976 IS 5.775 TO 1.) HE SAID OVER 80 PERCENT
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OF CZECHOSLOVAK IMPORTS FROM US WERE AGRICULTURAL
PRODUCTS (WHICH 1976 DROUGHT CAUSED TO RISE DRAMATI-
CALLY) BUT WOULD GIVE NO OTHER BREAKDOWN OR DETAILS.
MERCL ADDED THAT US EXPORTS TO CSSR WILL NOT REMAIN
AT VERY HIGH 1976 LEVEL UNLESS CZECHOSLOVAK
EXPORTS TO US, WHICH HAVE BEEN VIRTUALLY STAGNANT,
ALSO GROW.

3. COMMENT: AS USUAL, GOC DATA FOR IMPORTS FROM US ARE SUBSTANTIALLY HIGHER THAN USG PRELIMINARY TOTAL (\$148.7 MILLION, SEE REF B). AMONG OTHER FACTORS, THIS IS LARGELY DUE TO INCLUSION BY GOC OF SOME TRANSSHIPMENTS WHICH USG FIGURES OMIT. CZECHOSLOVAK PRACTICE OF CONVERTING HARD CURRENCY FIGURES TO CROWNS AND THEN BACK INTO DOLLARS USING OFFICIAL (NON-COMMERCIAL) EXCHANGE RATE ALSO UNDOUBTEDLY CONTRIBUTES TO DISCREPANCY. MERCL'S FIGURE IS EVEN HIGHER THAN \$200 MILLION ESTIMATE OF US EXPORTS WHICH MINISTRY OF FOREIGN AFFAIRS OFFICIAL GAVE AMBASSADOR LAST DECEMBER 22 (REF C). GOC'S TOTAL FOR CZECHOSLOVAK EXPORTS TO US IS ROUGHLY COMPARABLE TO USG FIGURE IN REF B (\$36.4 MILLION). BASED ON MERCL'S FIGURE AND PREVIOUS GOC DATA, CZECHOSLOVAK IMPORTS FROM US INCREASED 84.3 PERCENT IN 1976 WHEREAS EXPORTS TO US ROSE ONLY 12.8 PERCENT. COMPARABLE PERCENTAGE INCREASES BASED ON USG DATA ARE 181.0 PERCENT AND 3.7 PERCENT RESPECTIVELY.

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